

Mike Capuano
Democrat for Congress

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COMMISSION MAIL ROOM

APR 2 11 21 AM '99

March 29, 1999

Mr. John D. Gibson, Asst. Staff Director
Federal Election Commission - Reports Analysis Division
999 E Street, NW
Washington, DC 20463

Re: Response to Letter dated 03/18/99 - October Quarterly Report (08/27/98 - 09/30/98) and
30 Day Post-General Report (10/15/98 - 11/23/98)
FEC # C 00336388

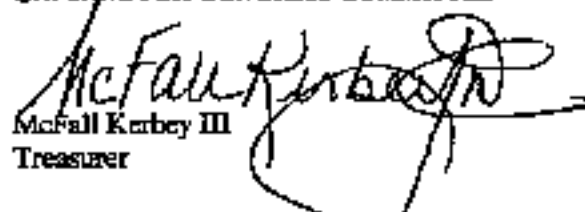
Dear Mr. Gibson:

I am writing in response to the above-referenced letter. With respect to the matter raised in said letter, our response is as follows:

The Commission has raised a question concerning the source of the funds reported, in said reports, as loans from the candidate. In response to your request for clarification, please be aware that the credit line was extended on August 24, 1998, from a limit of fifty five thousand dollars (US \$55,000.00) to a limit of one hundred thousand dollars (US \$100,000.00). The rate was also adjusted from a variable at eight and one-half percent (8.50%) to seven and three quarters percent (7.75%), to reflect the standard rate in effect at the time of the extension. Per Mrs. Capuano, the extension was undertaken in anticipation of their oldest son's initiation of the college application process during the Fall of 1998 and subsequent entrance into college the following year.

Should you have any questions or further requests concerning the above, please contact me at said address or numbers. Your consideration in this matter is most appreciated.

Sincerely,
CAPUANO FOR CONGRESS COMMITTEE


McFall Kerbey III
Treasurer